

Montana Environmental Custodial Trust
Custodial Trust Administrative Account

STATEMENT OF FINANCIAL POSITION

June 30, 2010

ASSETS

Current assets

Cash	\$ 11,511.05
Money market	61,497.95
Total current assets	<u>73,009.00</u>

Investments

Total assets	<u>8,440,734.50</u> <u><u>\$ 8,513,743.50</u></u>
--------------	--

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable	\$ -
Total current liabilities	<u>-</u>

Net assets

Total net assets and liabilities	<u>8,513,743.50</u> <u><u>8,513,743.50</u></u>
----------------------------------	---

Montana Environmental Custodial Trust
Custodial Trust Administrative Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 18.19	\$ 279.01		279.01
Investment income	445.83	2,619.77		2,619.77
Total revenues	464.02	2,898.78		2,898.78
Expenses:				
1.A Financial Affairs	9,118.14	24,954.53	30,683.00	(5,728.47)
1.B Non-Routine Costs				
1.B.1 Former Residences	-	39,800.00	35,000.00	4,800.00
1.C Property Taxes				
1.C.1 East Helena	-	-	194,272.00	(194,272.00)
1.C.2 UBMC-Mike Horse	-	-	1,109.00	(1,109.00)
1.C.3 Black Pine	-	-	6,350.00	(6,350.00)
1.C.4 Iron Moutain	-	-	332.00	(332.00)
1.C Property Taxes Total	-	-	202,063.00	(202,063.00)
1.D Beneficiary Communications	-	-	-	-
1.E Multi-Stakeholder Communications	-	-	-	-
1.F Site Security				
1.F.1 East Helena	6,373.01	26,176.87	158,923.00	(132,746.13)
1.F.2 UBMC-Mike Horse	-	448.50	9,230.00	(8,781.50)
1.F.3 Black Pine	1,302.00	4,990.14	30,499.00	(25,508.86)
1.F.4 Iron Moutain	-	-	-	-
1.F Site Security Total	7,675.01	31,615.51	198,652.00	(167,036.49)
1.G Insurance				
1.G.1 Commerical General Liability	-	52,388.75	52,389.00	(0.25)
1.G.2 Vehicle-Equipment Insurance	-	5,347.00	5,347.00	-
1.G.3 Property Insurance	-	12,308.59	12,309.00	(0.41)

Montana Environmental Custodial Trust
Custodial Trust Administrative Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
1.G.4 Other Insurance	-	-	-	-
1.G Insurance Total	-	70,044.34	70,045.00	(0.66)
1.H Trust Legal Affairs	-	11,411.65	60,700.00	(49,288.35)
Pre-effective Date Costs	-	199,528.04	212,410.00	(12,881.96)
Total expenses	16,793.15	377,354.07	809,553.00	(432,198.93)
Change in net assets	(16,329.13)	(374,455.29)	(809,553.00)	435,097.71
Net assets, beginning of period	8,530,072.63	8,888,198.79		
Net assets, end of period	\$ 8,513,743.50	\$ 8,513,743.50		

Montana Environmental Custodial Trust
East Helena Clean-up Account

STATEMENT OF FINANCIAL POSITION

June 30, 2010

ASSETS

Current assets

Cash

\$ 31,925.86

Total current assets

31,925.86

Investments

96,842,552.41

Total assets

\$ 96,874,478.27

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ 176.09

Net assets

96,874,302.18

Total net assets and liabilities

\$ 96,874,478.27

Montana Environmental Custodial Trust
East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Rental income	\$ 4,833.00	\$ 41,180.00	\$ 210,585.00	(169,405.00)
Investment income, net of fees	458,121.15	908,027.41	-	908,027.41
Total revenues	462,954.15	949,207.41	210,585.00	738,622.41
Expenses:				
2.A · Water Treatment Plant				
2.A.1 · WTP O&M	19,648.44	70,279.37	186,930.00	(116,650.63)
2.A.2 · WTP Upgrades/Modifications	29.50	124.22	94,870.00	(94,745.78)
2.A.3 · WTP/NPDES Regulatory Compliance	6,246.68	15,604.68	55,625.00	(40,020.32)
Total 2.A · Water Treatment Plant	25,924.62	86,008.27	337,425.00	(251,416.73)
2.B · General Site Operations				
2.B.1 · Routine O&M	7,235.30	36,059.03	75,883.00	(39,823.97)
2.B.2 · Office Operations	13,276.18	38,932.60	40,424.00	(1,491.40)
2.B.3 · Safety	3,569.20	28,403.92	33,214.00	(4,810.08)
2.B.4 · Water Rights	294.47	294.47	4,750.00	(4,455.53)
2.B.5 · Non-Routine O&M	-	2,438.81	15,660.00	(13,221.19)
2.B.6 · Emergency Response	-	-	46,000.00	(46,000.00)
Total 2.B · General Site Operations	24,375.15	106,128.83	215,931.00	(109,802.17)
2.C · Disposal				
2.C.1 · HDS	-	-	8,300.00	(8,300.00)
2.C.2 · Contaminated Debris	192.22	15,333.45	22,600.00	(7,266.55)
2.C.3 · Other	201.40	1,141.69	3,500.00	(2,358.31)
Total 2.C · Disposal	393.62	16,475.14	34,400.00	(17,924.86)
2.D · Slag Pile	905.46	1,424.77	25,000.00	(23,575.23)
2.E · Tenants				

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
2.E.1 · Commercial Tenants	306.00	1,525.51	-	1,525.51
2.E.2 · Agricultural Tenants	1,065.64	2,962.12	1,078.00	1,884.12
2.E.3 · Residential Tenants	13,444.10	31,699.12	223,581.00	(191,881.88)
2.E.4 · Other	1,224.25	2,036.08	19,500.00	(17,463.92)
Total 2.E · Tenants	16,039.99	38,222.83	244,159.00	(205,936.17)
2.F · RCRA & CERCLA Compliance	3,693.66	15,932.15	27,650.00	(11,717.85)
2.G · RCRA RFI On-go Characterization				
2.G.1 · Soil	992.25	1,147.65	-	1,147.65
2.G.2 · Sediments	702.90	702.90	-	702.90
2.G.3 · Groundwater/Surface Water	55,592.60	63,950.71	211,596.00	(147,645.29)
2.G.4 · Well Access Agreements	6,266.27	9,178.40	120,120.00	(110,941.60)
Total 2.G · RCRA RFI On-go Characterization	63,554.02	74,979.66	331,716.00	(256,736.34)
2.H · RCRA Phase II Characterization				
2.H.1 · Soils	2,532.63	2,562.18	10,280.00	(7,717.82)
2.H.2 · Sediments	2,178.68	2,178.68	69,196.00	(67,017.32)
2.H.3 · Groundwater/Surface Water	4,157.99	4,826.28	88,432.00	(83,605.72)
2.H.4 · Well Access Agreements	9,938.62	13,140.23	164,283.00	(151,142.77)
Total 2.H · RCRA Phase II Characterization	18,807.92	22,707.37	332,191.00	(309,483.63)
2.I · RCRA RFI Risk Assessment				
2.I.1 · Human Health	51.00	196.82	96,500.00	(96,303.18)
2.I.2 · Ecological	200.50	200.50	409,447.00	(409,246.50)
Total 2.I · RCRA RFI Risk Assessment	251.50	397.32	505,947.00	(505,549.68)
2.J · Interim Corrective Measures				
2.J.1 · Demolition	-	674.27	-	674.27
2.J.3 · CAMU	2,057.97	5,005.77	38,906.00	(33,900.23)
2.J.4 · Temporary Caps	1,341.33	3,598.82	7,000.00	(3,401.18)
Total 2.J · Interim Corrective Measures	3,399.30	9,278.86	45,906.00	(36,627.14)

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
2.K · Corrective Measures (CMs) Stud	751.05	751.05	95,500.00	(94,748.95)
2.L · CM's Implentation	-	184.68	-	184.68
2.M · CERCLA Environmental Trust ROD	68.00	4,334.35	3,000.00	1,334.35
2.N · Financial Affairs (2)	12,077.10	17,941.66	23,800.00	(5,858.34)
2.O · Redevelopment	-	348.59	35,000.00	(34,651.41)
2.P · Communications & Community Rel	-	2,132.71	5,500.00	(3,367.29)
2.Q · Trustee Communications	1,688.60	11,914.96	16,980.00	(5,065.04)
2.R · Legal Activities	-	267.03	75,000.00	(74,732.97)
2.S · Trustee Fees & Expenses	-	-	180,000.00	(180,000.00)
Total expenses	171,929.99	409,430.23	2,535,105.00	(2,125,674.77)
Change in net assets	291,024.16	539,777.18	(\$2,324,520.00)	\$2,864,297.18
Net assets, beginning of period	96,583,278.02	96,334,525.00		
Net assets, end of period	\$ 96,874,302.18	\$ 96,874,302.18		

Montana Environmental Custodial Trust
East Helena NRD Account
STATEMENT OF FINANCIAL POSITION
June 30, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>706,403.05</u>
Total assets	<u><u>\$ 706,403.05</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>706,403.05</u>
Total net assets and liabilities	<u><u>\$ 706,403.05</u></u>

Montana Environmental Custodial Trust

East Helena NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

Revenues:

Investment income	\$ 403.05
Total revenues	<u>403.05</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	<u>403.05</u>

Net assets, beginning of period	<u>706,000.00</u>
Net assets, end of period	<u><u>\$ 706,403.05</u></u>

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account

STATEMENT OF FINANCIAL POSITION

June 30, 2010

ASSETS

Current assets

Cash

\$ 8,873.37

Total current assets

8,873.37

Investments

9,561,045.29

Total assets

\$ 9,569,918.66

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ -

Total current liabilities

-

Net assets

9,569,918.66

Total net assets and liabilities

\$ 9,569,918.66

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 705.69	\$ 2,972.79	\$ -	\$ 2,972.79
Total revenues	705.69	2,972.79		2,972.79
Expenses:				
4.A Personnel	-	-	-	-
4.B Travel				
1-62401 In-State Personal Car Mileage	-	57.40		
4.B Travel Total	-	57.40	-	57.40
4.C Equipment				
1-62705 Shop Plant Industrial Equipment	661.82	88,979.10		
4.C Equipment Total	661.82	88,979.10	102,271.00	(13,291.90)
4.D Supplies				
1-62208 Laboratory Equipment and Supplies	1,149.97	2,237.23		
1-62229 Shop Supplies	-	224.23		
1-62244 Chemicals	6,056.00	6,056.00		
4.D Supplies	7,205.97	8,517.46	70,500.00	(61,982.54)
4.E Contractual				
4.E.1 Technical Assistance (Trust)	-	-	163,240.00	
4.E Contractual Total	-	-	163,240.00	(163,240.00)
4.F Construction	-	-	162,500.00	(162,500.00)
4.G Other				
1-62102 Consulting and Professional Fees	2,632.10	9,503.01		9,503.01
1-62106 Laboratory Testing	1,309.00	3,858.75	36,240.00	(32,381.25)
1-62186 Waste Disposal	806.00	3,811.75	22,146.00	(18,334.25)
1-62371 Telephone	231.51	1,358.93	2,280.00	(921.07)
1-62601 Electricity	3,732.22	21,965.81	60,000.00	(38,034.19)

Montana Environmental Custodial Trust

Mike Horse/UBMC Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
1-62605 Water & Sewage	240.00	720.00	3,240.00	(2,520.00)
1-62606 Garbage and Trash Removal	-	455.21		455.21
1-62607 Propane	-	6,585.51	15,600.00	(9,014.49)
1-62823 Licenses/Permits	-	3,900.00		3,900.00
1-62891 Handyman Charges	2,351.50	3,341.20		3,341.20
4.G Other Total	11,302.33	55,500.17	139,506.00	(84,005.83)
Direct distribution to MT DEQ for environmental activities	130,000.00	280,000.00	429,716.00	(149,716.00)
Total expenses	149,170.12	433,054.13	1,067,733.00	(634,678.87)
Change in net assets	(148,464.43)	(430,081.34)	(1,067,733.00)	637,651.66
Net assets, beginning of period	9,718,383.09	10,000,000.00		
Net assets, end of period	\$9,569,918.66	\$9,569,918.66		

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF FINANCIAL POSITION

June 30, 2010

ASSETS

Current assets

Cash

\$ 5,936.74

Total current assets

5,936.74

Investments

16,395,852.49

Total assets

\$ 16,401,789.23

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ -

Total current liabilities

-

Net assets

16,401,789.23

Total net assets and liabilities

\$ 16,401,789.23

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

	Jun-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 829.72	\$ 4,063.42	\$ -	\$ 4,063.42
Total revenues	829.72	4,063.42		4,063.42
Expenses:				
5.1 Trustee Costs				
5.1.1 Utilities				
5.1.1a Utilities (2-62601)	853.56	2,689.19	5,300.00	(2,610.81)
5.1.1b Propane (2-62603)	-	40.96	2,672.00	(2,631.04)
5.1.1c Telephone	-	-	480.00	(480.00)
5.1.1 Utilities Total	853.56	2,730.15	8,452.00	(5,721.85)
5.1.2 Install Auto Dial-up	-	-	5,000.00	(5,000.00)
5.1.3 Permit Fee (2-62823)	-	1,225.00	100.00	1,125.00
5.1 Trustee Costs Total	853.56	3,955.15	13,552.00	(9,596.85)
5.2 Project Management				
5.2.1 Mine Maintenance Cost				
2-62102 Consulting and Professional Fees	1,375.75	6,553.58		
2-62165 Temp Services	-	3,226.38		
5.2.1 Mine Maintenance Cost Total	1,375.75	9,779.96	17,472.00	(7,692.04)
5.2.2 Mileage (2-62401)	-	140.65	2,120.00	(1,979.35)
5.2.3 Snowmobile (2-62401)	-	187.50	908.00	(720.50)
5.2 Project Management Total	1,375.75	10,108.11	20,500.00	(10,391.89)
Direct distribution to MT DEQ for environmental activ	-	1,000,000.00	1,293,498.00	(293,498.00)
Total expenses	2,229.31	1,014,063.26	1,327,550.00	(313,486.74)
Change in net assets	(1,399.59)	(1,009,999.84)	(1,327,550.00)	317,550.16
Net assets, beginning of period	16,403,188.82	17,411,789.07		
Net assets, end of period	\$ 16,401,789.23	\$ 16,401,789.23		

Montana Environmental Custodial Trust
Black Pine NRD Account
STATEMENT OF FINANCIAL POSITION
June 30, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>61,034.80</u>
Total assets	<u><u>\$ 61,034.80</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>61,034.80</u>
Total net assets and liabilities	<u><u>\$ 61,034.80</u></u>

Montana Environmental Custodial Trust

Black Pine NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

Revenues:

Investment income	\$ 34.80
Total revenues	<u>34.80</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	34.80

Net assets, beginning of period	61,000.00
Net assets, end of period	<u><u>\$ 61,034.80</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF FINANCIAL POSITION
June 30, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>1,864,466.14</u>
Total assets	<u><u>\$ 1,864,466.14</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>1,864,466.14</u>
Total net assets and liabilities	<u><u>\$ 1,864,466.14</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the six month period ending June 30, 2010

Revenues:

Investment income	\$ 466.14
Total revenues	<u>466.14</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	466.14

Net assets, beginning of period	<u>1,864,000.00</u>
Net assets, end of period	<u><u>\$ 1,864,466.14</u></u>

Montana Environmental Custodial Trust
Iron Mountain NRD Account
STATEMENT OF FINANCIAL POSITION
June 30, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	36,020.53
Total assets	<u>\$ 36,020.53</u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	36,020.53
Total net assets and liabilities	<u>\$ 36,020.53</u>

Montana Environmental Custodial Trust

Iron Mountain NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the six month period ending June 30, 2010

Revenues:

Investment income	\$ 20.53
Total revenues	<u>20.53</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	20.53

Net assets, beginning of period	36,000.00
Net assets, end of period	<u><u>\$ 36,020.53</u></u>